

**UNITED STATES DISTRICT COURT
FOR THE DISTRICT OF PUERTO RICO**

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In re: :
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THE FINANCIAL OVERSIGHT AND : PROMESA
MANAGEMENT BOARD FOR PUERTO RICO, : Title III
:
as representative of : Case No. 17-BK-3283 (LTS)
:
THE COMMONWEALTH OF PUERTO RICO *et al.*, : (Jointly Administered)
:
Debtors.¹ :
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In re: :
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THE FINANCIAL OVERSIGHT AND : PROMESA
MANAGEMENT BOARD FOR PUERTO RICO, : Title III
:
as representative of : Case No. 17-BK-3566 (LTS)
:
THE EMPLOYEES RETIREMENT SYSTEM OF THE :
GOVERNMENT OF THE COMMONWEALTH OF :
PUERTO RICO, :
:
Debtor. :
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**INFORMATIVE MOTION OF OFFICIAL COMMITTEE OF UNSECURED
CREDITORS AND OFFICIAL COMMITTEE OF RETIRED EMPLOYEES
REGARDING MARCH 12, 2019 MOTION [DOCKET NO. 5589] AND JULY 2, 2019
MOTION [DOCKET NO. 7803] WITH RESPECT TO OBJECTIONS TO CLAIMS
ASSERTED BY HOLDERS OF BONDS ISSUED BY EMPLOYEES RETIREMENT
SYSTEM OF GOVERNMENT OF COMMONWEALTH OF PUERTO RICO**

¹ The Debtors in these Title III cases, along with each Debtor's respective Title III case number and the last four (4) digits of each Debtor's federal tax identification number, as applicable, are the (i) Commonwealth of Puerto Rico (Bankruptcy Case No. 17-BK-3283 (LTS)) (Last Four Digits of Federal Tax ID: 3481); (ii) Puerto Rico Highways and Transportation Authority ("HTA") (Bankruptcy Case No. 17-BK-3567 (LTS)) (Last Four Digits of Federal Tax ID: 3808); (iii) Employees Retirement System of the Government of the Commonwealth of Puerto Rico ("ERS") (Bankruptcy Case No. 17-BK-3566 (LTS)) (Last Four Digits of Federal Tax ID: 9686); and (iv) Puerto Rico Electric Power Authority ("PREPA") (Bankruptcy Case No. 17-BK-4780 (LTS)) (Last Four Digits of Federal Tax ID: 3747) (Title III case numbers are listed as Bankruptcy Case numbers due to software limitations).

To the Honorable United States District Judge Laura Taylor Swain:

The Official Committee of Unsecured Creditors of all Title III Debtors (other than COFINA), including the Employees Retirement System of the Government of the Commonwealth of Puerto Rico (“ERS”) (the “Committee”), and the Official Committee of Retired Employees of the Commonwealth of Puerto Rico (the “Retiree Committee,” and, together with the Committee, the “Objectors”) hereby file this informative motion (the “Informative Motion”) regarding (a) *Motion of Official Committee of Unsecured Creditors, Under Bankruptcy Code Sections 105(a) and 502 and Bankruptcy Rule 3007, Establishing Procedures With Respect to Objections to Claims Asserted by Holders of Bonds Issued by Employees Retirement System of Government of Puerto Rico and Requesting Related Relief*, dated March 12, 2019 [Case No. 17-03283-LTS; Docket No. 5589]² (the “Committee’s Procedures Motion”); and (b) the *Motion of Retiree Committee Establishing Initial Procedures With Respect to Objections of the Official Committee of Unsecured Creditors and Official Committee of Retired Employees, Pursuant to Bankruptcy Code Section 502 and Bankruptcy Rule 3007 to Claims Asserted by Holders of Bonds Issued by Employees Retirement System of Government of Puerto Rico*, dated July 2, 2019 [Case No. 17-03283-LTS; Docket No. 7803] (the “Retiree Committee’s Procedures Motion”). In support of this Informative Motion, the Objectors respectfully state as follows:

1. On March 12, 2019, the Committee filed the Committee’s Claim Objections³ and the Committee’s Procedures Motion to establish procedures for the prosecution of the

² A revised proposed order in connection with the Committee’s Procedures order was filed on April 15, 2019. [Case No. 17-03283-LTS; Docket No. 6247]

³ *Omnibus Objection of Official Committee of Unsecured Creditors to Claims Asserted by Holders of Bonds Issued by Employees Retirement System of Government of Puerto Rico* [Case No. 17-03283-LTS; Docket No. 5580] and its *Omnibus Objection of Official Committee of Unsecured Creditors to Claims Asserted by Oaktree*

Committee's Claim Objections (the "Committee's Objection Procedures"). Thereafter, the Retiree Committee filed its own objection to claims arising from bonds issued by ERS (the "Retiree Committee's Objection") and together with the Committee's Claim Objections, the "Claim Objections").⁴ The Retiree Committee then filed the Retiree Committee's Procedures Motion, to which certain ERS Bondholders represented by Jones Day and White & Case LLP objected. [Case No. 17-03283-LTS; Docket Nos. 7885, 7957].

2. Subsequently, the Committee, Retiree Committee, and the ERS Bondholders represented by Jones Day and White & Case LLP agreed that the Claim Objections should proceed pursuant to a revised version of the Objectors' objection procedures (the "Revised Objection Procedures"). Attached hereto at **Exhibit A** is a proposed order for the establishment of the Revised Objection Procedures and exhibits thereto, including the Revised Objection Procedures, the Objection Notice, and the form Notice of Participation. In addition, blacklined versions of the proposed order and such exhibits marked to reflect the changes to such documents most recently filed with the Court by the Retiree Committee (which were modeled after the Committee's Objection Procedures) are attached as **Exhibit B**, and Spanish translations of the exhibits to the proposed order are attached as **Exhibit C**.

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Funds That Hold Bonds Issued by Employees Retirement System of Government of Puerto Rico [Case No. 17-03283-LTS; Docket No. 5586].

⁴ *Omnibus Objection of the Official Committee of Retired Employees of the Commonwealth of Puerto Rico, Pursuant to Bankruptcy Code Section 502 and Bankruptcy Rule 3007, to Claims Filed or Asserted by Holders of ERS Bonds Against ERS and the Commonwealth* [Case No. 17-3283-LTS; Docket No. 6482].

WHEREFORE, the Objectors respectfully requests that the Court take notice of the foregoing.

Dated: July 21, 2019

By: /s/ Luc A. Despins

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